

Weekly Derivatives Synopsis

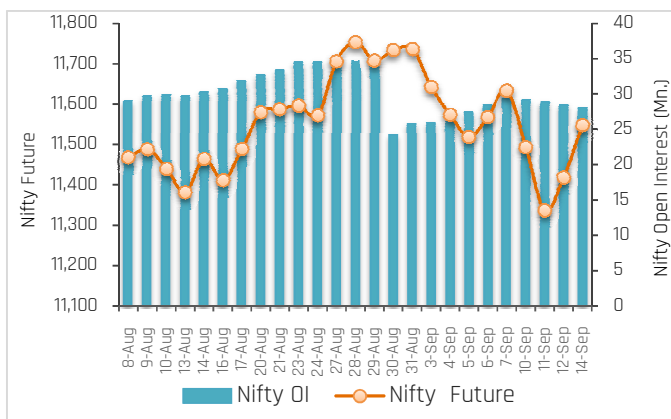
17-09-2018

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	11,515	11,589	-0.64
NIFTY FUTURES	11,547	11,633	-0.74
BANKNIFTY SPOT	27164	27481	-1.16
BANKNIFTY FUTURES	27239	27593	-1.28
NIFTY PCR	1.38	1.49	-6.71
NIFTY PCR-VOL	0.97	0.98	-1.02
NIFTY OI (In Mn)	28.1	29.2	-3.90
BANKNIFTY OI (In Mn)	1.59	1.53	3.92
INDIA VIX	13.84	13.89	-0.36
NIFTY HV	13.97	10.62	31.54
Nifty Basis Points	32.10	43.85	-11.75

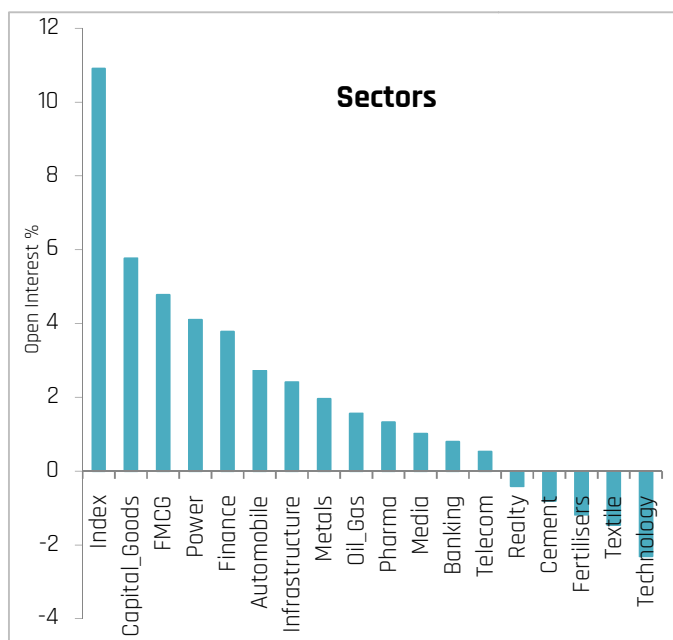
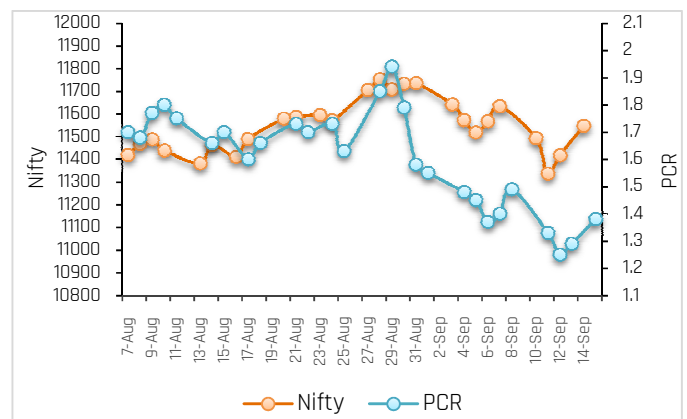
Index Outlook

Derivatives: Last week, the index witnessed selling pressure in first half due to weakness in Rupee and strength in crude. However, in the second half, the market recovered as PMO announced economic review in falling Rupee and rising oil prices scenario. The government indicated some corrective measures to control fall in current account deficit (CAD). Nifty Futures settled the week on a negative note at 11515 with unwinding in OI of 3.9% (WoW). Meanwhile, India VIX for the week closed at 13.84, almost flat on weekly basis. On the options front, Nifty Put call ratio currently stands at 1.38, down 6.71% (WoW). Technically, the index on daily scale has formed a **white body candlestick** pattern on Friday, which has confirmed **bullish harami candlestick** pattern. Thus, bounce until 11600-11650 can be possible, which can be used for booking profits. On dips, 11400 and 11200 will act as strong support for the short term. Going forward, macro data, F&O rollover, trend in global markets, the movement of Rupee against the Dollar, and crude oil price movement will dictate the near-term trend on the bourses.

Nifty OI Trend



Nifty Fut. Vs. Pcr.



Sectoral Activity

- Last week, **Capital Goods, FMCG, Power, Automobile, and Finance** stocks saw Open Interest addition. Top names included **SIEMENS, CUMMINSIND, GODREJCP, MANAPPURAM, MFSL, RECLTD, MOTHERSUMI, TORNTPOWER, BATAINDIA, HEROMOTOCO, and APOLLOTYRE.**
- Technology and Textile** stocks saw Open Interest unwinding on the back of profit-booking in **NIITTECH, SRF, ARVIND, TATAELXSI, and MINDTREE.**
- In the **Banking** space, **BANKBANK, YESBANK, BANKINDIA, ICICIBANK, and KOTAKBANK** saw short build up while **ANDHRABANK** saw short covering.
- This week, some buying can be seen in **MFSL, ENGINEERSIN, PVR, NTPC, JINDALSTEL, GRASIM, TATAGLOBAL, and POWERGRID** while selling pressure can be seen in **MANAPPURAM, MRPL, MINDTREE, and DISHTV.**
- From sector space, **Technology, Pharma, Finance, Power, Banking, and Capital Goods** stocks are likely to remain in focus in the forthcoming week.

17-09-2018

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
BALRAMCHIN	89.30	71%	14%
MFSL	490.35	24%	3%
ENGINEERSIN	132.75	13%	6%
PVR	1,382.35	11%	1%

Long Unwinding			
Symbol	Price	OI Change	Price Change
NIITTECH	1,336.90	-19%	-2%
KSCL	635.15	-15%	-1%
MINDTREE	1149.95	-11%	-1%
DISHTV	67.75	-7%	-2%

Short Build-up			
Symbol	Price	OI Change	Price Change
ADANIENT	151.35	59%	-4%
MANAPPURAM	88.60	26%	-8%
MRPL	74.50	23%	-5%
JUBLFOOD	1,340.50	18%	-5%

Short covering			
Symbol	Price	OI Change	Price Change
ANDHRABANK	31.95	-12%	2%
HEXAWARE	469.80	-11%	6%
INDIACEM	123.70	-10%	2%
BAJAJFINSV	6,729.90	-8%	2%

Weekly Recommendation

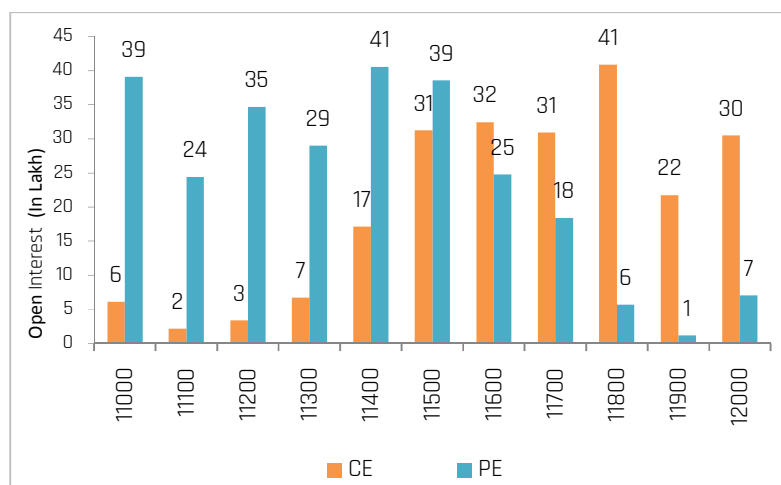
ENGINEERSIN (132.75) - The stock has seen Open Interest addition of 13.20% along with positive price action indicating long build up. The stock can be bought in the range of 130-131 with a stop loss of 127 on closing basis for a target of 136-138.

Target: 138 Stop Loss: 127

NTPC (174.65) - The stock has seen Open Interest addition of 6.85% along with positive price action indicating long build up. The stock can be bought in the range of 171-173 with a stop loss of 167 on closing basis for a target of 180.

Target: 180 Stop Loss: 167

Nifty Options Snapshot



From the OI Concentration (September Series), maximum addition of Open Interest on the call options front exists at the strike prices of 11600 and 11800 (with nearly 32lacs and 41 lacs shares outstanding respectively). This indicates these levels would act as the resistance zone on the upside. On the Put options front, maximum addition of Open Interest is at the strike prices of 11500 and 11400 (with nearly 39 lacs and 41 lacs shares outstanding respectively), indicating a stronger support zone on the downside.

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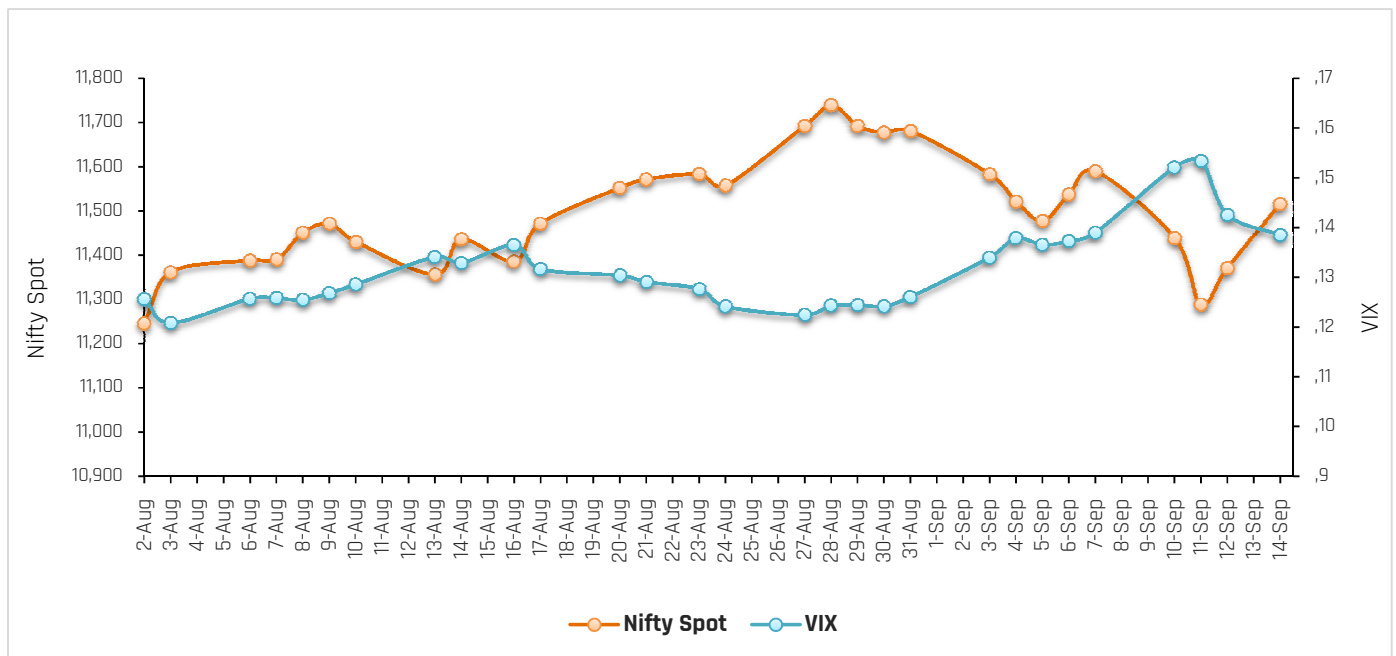
FII Stats (5 Days Trend)

(Rs. Cr.)	14-Sep	12-Sep	11-Sep	10-Sep	7-Sep
INDEX FUTURES	458	-391	-1676	-631	-352
INDEX OPTIONS	1202	819	780	1516	109
STOCK FUTURES	221	382	-361	-708	213
STOCK OPTIONS	85	-89	12	-175	125

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
6-Sep	0.96	2.01	2.12	1.49
7-Sep	0.93	2.06	2.00	1.48
10-Sep	0.87	1.76	2.18	1.45
11-Sep	0.77	1.68	2.25	1.43
12-Sep	0.75	1.79	2.31	1.44
14-Sep	0.77	1.98	2.31	1.45

NIFTY vs INDIA VIX (Last 30 Days Trend)



Observation: Any rise in India Vix this week would lead to either side movement in the index. As per the above chart, India Vix has strong support at around 12 and resistance stands at 17.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	14
Declines	26
Unchanged	10

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Retail Research Desk:

Akhil Rathi	D: 91 22 2858 3210
Hrshikesh Yedve	D: 91 22 2858 3207
Neeraj Sharma	D: 91 22 2858 3208
Rohan Gawale	D: 91 22 2858 3213
Vrinda Aditya	D: 91 22 2858 3209
Dhiral Shah	D: 91 22 2858 3211

Email: retailresearch@acm.co.in

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

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